

Reglobalisation

Since the end of the Cold War, globalisation has been the dominant political and economic trend. But what is China's role in globalisation? What is China's vision of the world? This title offers a fresh and stimulating account of how China's involvement in globalisation has changed over time, and how its role in leading the reglobalisation process is profoundly reshaping the world.

Introducing an innovative theoretical framework in the shape of reglobalisation, this book discusses China's strategies and challenges while interacting with the international community. The book provides several illuminating case studies, such as the Belt and Road Initiative (BRI), the Asian Infrastructure Investment Bank (AIIB), and the strategies of the Chinese technology firm Alibaba. Rich in data and bold in argument, the book provides an extraordinarily dynamic depiction of how China's encounter with the outside world has not only transformed itself, but also reshaped the global order.

As the first systemic and book-length study of reglobalisation, this volume will appeal to researchers and students of politics and Chinese studies and contemporary Chinese politics in particular.

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Reglobalisation

When China Meets the World Again

Dong Wang and Dejun Cao

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Introduction

The end of the Cold War marked the arrival of the era of globalisation. In a sense, the Cold War turned out to be the first global contest of different ideas and powers in the history of humankind. The formation of the global order has been undergoing a process of continuous revolution and evolution. In the context of the macro trends of globalisation, the Cold War was like a huge wave on a calm sea, and only after the wave had passed did people realise that it was only a brief episode and that globalisation would still remain the macro trend of human history. In the context of systemic transformation, the political and military partial rise of China in the Cold War bipolar structure made China an important driving force in dismantling and reconstructing the old order. China took part in the reconstruction of the global order of the Cold War era. From the standpoint of the classic ‘Kissingerians’, the interaction of China and the global order during the Cold War merely underwent a process of ‘renormalisation’ wherein China went from a so-called ‘revisionist’ state, challenging the post-WWII world order dominated by the West, back to a state following a realist approach involving the balance of power.¹ However, such a Kissingerian narrative depicts China more as a state that was passively shaped by the world order. Interestingly, this binary perspective that puts China as the ‘Other’, adopted by the Kissingerians, has been inherited by Western observers after the Cold War. In their eyes, the central question of a rising China and the global order is how to reintegrate China into the global order dominated by the West. The simple binary viewing of China as an Other in opposition to the existing order is not only deeply Western-centric, but also out of touch with the reality of the evolving world order because China has increasingly become a major force in shaping and reconstructing the world order since the end of the Cold War. This binary view will inevitably become an absurd paradox: China is in reality part of the existing order, yet it is not its ‘legitimate’ member.

The year 2008 marked a historical fault line clear as day: the huge success of the Beijing Olympic Games and the enormous destruction of the global financial crisis both took place in the same year, in marked contrast to each other, demonstrating a ‘scissors effect’. China, which had maintained a low profile for a long time, entered the global centre stage years earlier than expected. When the United States, as a superpower, was busy scratching its head while dealing with its domestic and foreign problems, China proposed systematic new thinking on

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the reform of the international order and global governance system in a spirited and confident manner. The global stage was familiar yet strange to China at the same time. It was familiar because China, though once marginalised, had always been within the global system and never left it. It was strange because the global order stood at a crossroads. The global financial crisis, beginning in the United States, exposed the weaknesses and ailments of the existing order, yet sparked new forces to cure itself. After Donald Trump was elected the 45th president of the United States, the global hegemon quickened its pace of forsaking its own global responsibilities. Trump's 'America First' slogan implied an antiglobalisation consciousness and strategy. Faced with international disorder and a hegemon with an inward-looking tendency, China actively played a constructive role worthy of a rising state, but it does not seek to destroy or escape the arrangement of the existing international institutions. Instead, it has merged itself into the existing international system, exerting its own unique influence. This influence speaks to a kind of reform that balances continuity and change. The complementarity and creativity of such a reform will comprehensively enhance the vitality, efficacy, and inclusiveness of the existing international institutions.

There is an ancient Chinese poem that goes: 'A thousand sails pass by the wrecked ship, and ten thousand saplings shoot up beyond the withered tree'. New contradictions are always born out of old ones, and new life always springs up from old life. Building on the existing body of international order, China has strived to propose new ideas instead of old ones and provide new regimes and rules of global governance in a creative way in order to smoothen the operations of the international system. In contrast to traditional 'creative destruction', reglobalisation seeks to upgrade globalisation in a mild and flexible manner, advocating an all-win situation that includes most people rather than a hegemonic one-sided win. Since the 2008 global financial crisis, China has played an impressive role in global governance. Anchored on the peaceful development strategy, Chinese diplomacy has increasingly turned toward so-called '*fenfa youwei*' (striving to accomplish something). However, China has always emphasised the importance of partnerships and communal action when it proposes any new thinking on the international order. China is beginning to propose constructively global reform plans ranging from multilateral economic and financial organisation structures and platforms (e.g. the Asian Infrastructure and Investment Bank, the BRICS Bank or the New Development Bank, the Belt and Road Initiative, and Boao Forum for Asia) to regional security governance structures (e.g. the Shanghai Cooperation Organisation, the Conference on Interaction and Confidence Building Measures in Asia, and the Xiangshan Forum) and to cultural-psychological ideas of sharing (e.g. the new Asian security concept, a community of shared future for humankind). The new round of globalisation facilitated by China's rise has created a development mode involving mutual consultation built on the foundation of reflection upon the existing world order. This diverse and open governance mode of networked consultation had no fixed centre or hegemon. Instead, it approaches different issues with one side as the advocate and many sides participating, giving weight to the comparative advantages of all participants. The reason China

advocates communal participation in globalisation is that the binary, compartmentalised, and fragmented nature of the existing global order has ensured that the so-called 'liberal international order' is dominated by only a few countries. As an emerging power born out of the old process of globalisation, China has a responsibility to repair and upgrade the current global structure. We can imagine that once China, a great power, gets to work, old globalisation must be expanded. Once the expansion is complete, the efficiency of globalisation will be enhanced qualitatively. This process can be called 'reglobalisation'.

Viewing the global order from China's perspective, we focus on this central question: when China, as a heterogeneous great power with the largest population in the world, returns to the centre stage of world power, how will the changes in the rules of globalisation caused by its rise affect the interactions between the domestic and international orders? To understand China is to understand globalisation, for China is already an important and integral part of globalisation; and to have a discussion on reglobalisation is to think about how China will reshape globalisation and the global order. The concept of reglobalisation tries to understand the new features of the global order and mainly illustrates three points. First, expansion is an advanced form of global governance reform. When a piece of cloth does not fit a person anymore, do we continue to apply patchworks to it, or do we face reality and re-tailor another one for this grownup? A new round of expansion does not mean throwing away the old clothes, but instead expanding and enlarging them. The relationship between the old and the new clothes cannot be understood properly with a simple dichotomy. They merge into a special piece of clothing that is both old and new. Such is expansion and upgrading, not destruction. Second, emerging economies, such as China, have long been on the bandwagon of globalisation and have benefited from the global public goods provided by the hegemon; however, the hegemon has now begun to undermine the very global order that it once built. Faced with such dramatic historical transformations, what should emerging economies strive to do? How should the new round of globalisation avoid the drawbacks of traditional globalisation? These questions are litmus tests for emerging countries. Different countries may propose different answers, but China, as a big rising power with the most potential, must have its own answers. Third, the wave of globalisation has led to China's rise in the twenty-first century, bringing China, which was once hidden in the periphery, all of a sudden to the centre of the world stage. China and the United States are on the same latitude, but on opposite longitudes and in different hemispheres. When the West sees a familiar yet strange China on the rise, how can it adjust itself to try to shoulder shared responsibilities together with China? How will China avoid the strategic dilemmas of a rising state? Will the imbalance of world order, coupled with the imbalance of great powers' mentalities, cause another tragedy of great power politics?

This book has at least two points of departure. First, at a theoretical level, we hope to bring forth a brand new perspective with which to understand the relationship between China's rise and the global order. It is safe to say that China's rise is the central focus of current research on international relations, not only in China

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but also in global academic circles. In the past 40-odd years since China joined the most recent round of globalisation, it has achieved a great deal that the rest of the world has admired. It has changed courses in a gradual manner that the West does not fully appreciate. Never before in human history has another country or region achieved such spectacular economic development in such a short period of time. When it comes to understanding China, Western scholars have always missed the mark like 'scratching an itch through one's boot', as the Chinese saying goes. Discussions on the interaction between China's rise and the global order among international academic and policy circles have long analysed such interactions from a static perspective, simply attributing it to the inevitable conflict between an established power and a rising one. This book, however, proposes that we should, from a dynamic perspective, treat China as an inherent variable of globalisation and focus on the interactions between China and other actors. This book defines the process of reglobalisation as the expansion of globalisation and focusses on the analysis of institutional changes and systemic equilibrium to make theoretical contributions.

Second, this book seeks to use China's responsibilities in the era of globalisation as a point of departure and, in discussing how Chinese scholars view the world, to incorporate China's thinking and plans into the discussions on the global order in transformation. In a more inclusive frame of mind, we need to see China as an experimental field for globalisation, so as to transcend the idea of zero-sum games and to reduce the risk of the globalisation process being torn apart between rival camps.

Based on these analyses, this book tries to put forward four major propositions for discussion.

The first proposition is that globalisation was embedded in and born out of the coming apart of the Cold War. The end of the Cold War marked the true arrival of the era of globalisation. Globalisation indicates not only competition, but also an expansion of the international order, which has gone from International Order 1.0, which was limited to Europe, to International Order 2.0 in which the world was governed jointly by Europe and the US, and then to International Order 3.0, comprising a cross-Pacific partnership that includes the transatlantic West and China along with other partners. More and more countries are being integrated into the process of reglobalisation. The Cold War marked the first time in human history when different ideas and powers competed with each other at a global scale. It was an instance of dramatic representation in the reconstruction of the global order. From the perspective of systemic change, China's political and military partial rise in a bipolar system has made China the most important force in the dissolution and reconstruction of the existing order. During the Cold War, China contributed to the world revolution as a leader of the Third World, facilitating the rebuilding of the global order in those times. From the classic standpoint of the Kissingerians, the relationship between China and the global order was a process of 'renormalisation', that is, China went from a so-called 'revisionist' state challenging the post-WWII global order led by the West back to a realist state following the principle of the balance of power. Yet from this point of view, China was

shaped more by the global order than it shaped the global order. This is a binary perspective that sees China as an Other, which is deeply tinged with Western-centrism and colossally out of touch with the progression of the global order.

Second, the major challenges facing China's reentry into the world are the heterogeneity of its identity and the homogeneity of the rules of international order. When Western leaders talk about such an order, they often express a preexisting Western-centric point of view, as though they had claimed ownership over the current international order. In such Western discourse, talk of China usually comes with a clear tone of exclusivity: Is China going to challenge and even overthrow the existing rule-based order? In their eyes, the existing so-called liberal international order is a set of norms and rules constructed by states led by the US and its allies. There is clearly a sense of condescending arrogance in such a discourse: 'You must behave well in order to become a member of the existing, rule-based international order'. Such a mindset is in itself ludicrous. China is inside and outside the international order at the same time, as if in quantum physics. Then, is China a member of the existing order at all? It has obviously been part of the postwar order; its economic success, no less, is a result of its acceptance of market rules. However, in the Western liberal narrative, China does not seem to be a legitimate part of the global mainstream because its identity is considered heterogeneous when compared with that of most Western countries. Therefore, when Western decision-makers and scholars look upon the existing international order using the concept of the liberal international order, they see China as a 'black hole', as an Other that needs to be educated and changed. This thinking is clearly limited and may cause further distrust between China and the West.

Third, the expectations of the international community for China are ever rising, but China's ascent, like that of a plane flying from the troposphere to the stratosphere, is not complete and is at a point where it encounters the high risk of uncertainty. More countries are openly acknowledging China's *de facto* position as a global power, lauding its great achievements in economic and financial governance while also seeing much room for it to improve in its handling of security affairs. Objectively speaking, in terms of providing ideas and capabilities, China is still some distance away from being a truly global leading power.² It already plays an important role in the transformation and reshaping of the international order, but it still has a long way to go before it can acquire a legitimate leadership role. For any great power to rise, just like a plane, it must endure the tumult of taking off before entering the stages of ascending and cruising. For an emerging power, the stages of taking off, ascending, and cruising are those when it faces the most pressure. In the current East Asian order, China's international behaviour is not only pressured by the hegemon, but also diverted by neighbouring countries. This dual pressure raised the costs of China's rise and reduced the space for its military rise as a rational strategic option. On the one hand, as there are both strategic distrust and contradictions between China and the hegemonic system with the US as the centre, the American alliance system will force China to maintain the current order. On the other hand, China's soft and hard powers are not yet completely in line with the expectations of smaller neighbouring countries, so it

cannot truly win all-around support from the international community on major strategic issues. The US, as the hegemon in East Asia, enjoys the luxury of wasting away strategic resources that are easily obtained from other countries and in a sense beyond ideology, the luxury of relying on resources both within the system and outside the system, thus increasing the forces hedging against China. In contrast, a rising power must meet the needs of both the hegemon and the international community, so it often applies a hedging strategy of wooing small countries for their support and seeking to conciliate with the hegemon.

The fourth and final proposition to be made is that China needs to strike a balance between self-restraint and outward involvement. Since the reform and opening up era, China's strategic objectives in international order have been humble and inward-looking. However, the ideological contradictions between China and the US are not gone forever but are only mitigated and hidden. When their capabilities are getting closer, it is possible that such ideological frictions may return, as the tensions in US-China relations in the past 2 years have shown. Consequently, both sides need to maintain strategic self-restraint of their own forces, which is by no means easy. Strategic self-restraint is a rare virtue in international politics, the importance of which both sides must come to realise. Whereas the arguments in recent years in China about '*taoguang yanghui*' (keeping a low profile and biding time) indicate that a foreign policy of '*fenfa youwei*' (striving to accomplish something) is increasingly a preference of the Chinese government. There is a growing domestic consensus in China that it should increase its capabilities of obtaining resources, expand international participation, and be a leader in global affairs as a great power. In the era of globalisation, to embed China's rise in the existing international system is an optimal choice to reduce the pressure on its rise.³ The rising power needs to have enough strategic composure and patience, adopt prudent and wise strategies, and develop its capabilities of obtaining resources.

This book is divided into eight chapters. Chapter 1 provides an overview of China's history since the mid-nineteenth century of participating in the various processes of globalisation. The chapter highlights China's leading role in the reglobalization process since 2008, by emphasizing the unique embedded rise of China. Chapter 2 begins with a critical review of the dilemma facing the old globalisation. It then provides a definition of reglobalisation, followed by a typology of four types of globalisation: closed globalisation, involuted globalisation, dis-embedded globalisation, and inclusive globalisation. Chapter 3 evaluates the philosophical foundations of reglobalisation, including China's inclusive philosophy and the Confucian relational thinking. Chapters 4–6 provide three case studies of China's role in leading the process of reglobalisation. Chapter 4 seeks to demonstrate how China's flagship Belt and Road Initiative (BRI) is in fact in accord with the core characteristics of reglobalisation. Chapter 5 surveys China's leadership role in developing the Asian Infrastructure Investment Bank (AIIB) and how that has contributed to the process of reglobalisation. Showcasing Alibaba's cutting-edge innovations in promoting the digital economy 2.0, Chapter 6 tells the story of reglobalisation of one of the world's most successful high-tech companies. Chapter 7 suggests that reglobalisation is a two-way street: China embraces

globalisation by carrying out innovative economic reforms, which in turn helps to reshape the process of reglobalisation. Chapter 8 envisions a three-stage roadmap of China leading the process of reglobalisation. The book concludes by emphasizing that China has already become an important driving force for reshaping the globalisation process. When China meets the world again, the reglobalisation process that such an encounter unleashes is bound to shape and reshape the world in the years and decades to come.

Notes

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